

06 June 2019

Dear Valued Client:

We are pleased to inform you that the BPI US Dollar Income Feeder Fund (the “Fund”) is making its first income distribution for 2019 with the following details:

<b>Record Date</b> (All registered unit holders as of Record Date are eligible to receive income from the Fund.)	<b>31 May 2019</b>
<b>Net Asset Value Per Unit (NAVPU) as of Record Date</b>	<b>USD 96.46</b>
<b>Unit Income Ratio</b>	<b>0.0271 unit for every unit held</b>

The income that will be received by each eligible unit holder will be computed as follows:

$$\text{Income} = \text{Units Held as of Record Date} \times \text{Unit Income Ratio} \times \text{NAVPU as of Record Date}$$

to be credited to said unit holder’s BPI settlement account on or before 17 June 2019.

Further income payments from the Fund will be announced through email. For this purpose, please update your nominated email address at a BPI branch near you.

Please do not hesitate to call your Investment Advisor at (02) 580-AMTC (2682) or write us at [bpi\\_asset\\_management@bpi.com.ph](mailto:bpi_asset_management@bpi.com.ph) for any question. You may also visit our website at <https://www.bpiassetmanagement.com/posts/in-the-news/income-alert-bpi-us-dollar-income-feeder-fund-khb12/> for more details.

Thank you for your continued trust.

Sincerely,



**SHEILA MARIE U. TAN**  
President

**IMPORTANT:** PAYMENT OF INCOME MAY REDUCE THE NAVPU OF THE FUND. THE NAVPU ALSO REFLECTS THE DAILY MARKING-TO-MARKET OF THE UNDERLYING INVESTMENTS OF THE FUND. PAYMENT OF INCOME WILL DEPEND ON THE FUND’S INCOME FOR THE RELEVANT PERIOD AND WILL BE DISTRIBUTED PROPORTIONATELY TO ELIGIBLE INVESTORS. THIS PAYMENT OF INCOME DOES NOT IN ANY WAY GUARANTEE OR PURPORT THAT FURTHER DISTRIBUTIONS WILL BE MADE.